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Individual or Family Development Account Credit and International Auto Show Credit Worksheets

You must complete Form 4573 lines 1 through 57 before beginning this worksheet.

INDIVIDUAL OR FAMILY DEVELOPMENT ACCOUNT (IFDA) CREDIT WORKSHEET

1. Enter Tax After MEGA Federal Contract Credit from Form 4573, line 57. If not claiming this credit, carry amount from line 1 to line 5 and then skip to line 7.....	1.		00
2. Enter the contribution amount from MSHDA certificate (attach certificate)	2.		00
3. Multiply amount on line 2 by 75% (0.75).	3.		00
4. IFDA Credit. Enter lesser of line 1 or line 3.	4.		00
5. Tax after IFDA Credit. Subtract line 4 from line 1	5.		00
6. Credit Carryforward. If line 3 is greater than line 1, enter the difference	6.		00

If not claiming the International Auto Show Credit, carry amount from line 4 to Form 4573, line 58.

INTERNATIONAL AUTO SHOW CREDIT WORKSHEET

7. For tax year ending in 2009, enter \$500,000.....	7.		00
8. International Auto Show Credit. Enter the lesser of line 5 or line 7	8.		00
9. Tax after International Auto Show Credit. Subtract line 8 from line 5	9.		00
10. Combined IFDA and International Auto Show Credit. Add lines 4 and 8. Carry amount to Form 4573, line 58.....	10.		00

For tax years ending in 2009, a taxpayer who owns, operates, or controls an international auto show in Michigan that meets certain criteria may claim a credit equal to its entire MBT liability or \$500,000, whichever is less. In 2010 and each year thereafter, the credit is equal to the qualified taxpayer's entire MBT liability or \$250,000, whichever is less.

A qualified international auto show must:

- Promote, advertise, or display the design or concept of products that are designed, manufactured, or produced, in whole or in part, in this state and are available for sale to the general public;
- Use more than 100,000 square feet of floor space;
- Be open to the general public for at least 7 consecutive days in a calendar year;
- Have attendance exceeding 500,000; and
- Have more than 3,000 credentialed journalists, including international journalists, who attend the auto show.

A taxpayer claiming the International Auto Show Credit must maintain in its records proof that the international auto show satisfies all of the above criteria.